



COLLIN COUNTY

Auditor's Office
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To: County Judge and Commissioners Court
From: Linda Riggs, County Auditor
Date: October 28, 2020
Re: 2021 Investment Policy

Please find attached for your review and approval the following documents:

- **2021 Investment Policy Proposed**
- **2021 Investment Policy Markup Draft**

Changes to content were as follows:

- County Investment Officer's Responsibility and Controls (Page 3)
"Any County investment purchase that is not required to meet daily operational needs must be approved by two investment officers prior to settlement. **An exception may be made when seeking to purchase bond securities in a volatile market, where a quick turnaround time is critical to secure an offer, and/or the quantity of shares is limited.**"
- Authorized Investments (Page 5)
"Commercial Paper is an authorized investment under GC 2256.013 if the commercial paper:
 - a. has a stated maturity of ~~270~~ **365** days or fewer from the date of its issuance;"

- Investment of Bond Proceeds and Pledged Revenue (Page 5)

“GC Section 2256.0208

(a) In this section, "pledged revenue" means money pledged to the payment of or as security for:

- (1) Bonds or other indebtedness issued by a local government;
- (2) Obligations under a lease, installment sale, or other agreement of a local government; or
- (3) Certificates of participation in a debt or obligation described by Subdivision (1) or (2).

(b) The investment officer of a local government may invest bond proceeds or pledged revenue only to the extent permitted by this chapter, in accordance with:

- (1) Statutory provisions governing the debt issuance or the agreement, as applicable; and
- (2) The local government's investment policy regarding the debt issuance or the agreement, as applicable.”